

Amendment No. 22 to HB0534

**Holt
Signature of Sponsor**

AMEND Senate Bill No. 1221

House Bill No. 534*

by deleting all language after the enacting clause and substituting instead the following:

SECTION 1. Tennessee Code Annotated, Section 67-6-103, is amended by adding the following language as a new subsection:

Notwithstanding this section to the contrary, beginning in fiscal year 2018-2019 and in each subsequent fiscal year, an amount equal to ninety percent (90%) of taxes collected under this chapter from the sale of new or used motor vehicles that would otherwise be allocated to the general fund shall instead be allocated as follows:

(1) Sixty-four percent (64%) shall be paid into the highway fund;

(2) Twenty-four percent (24%) shall be paid to the various counties of the state on the basis set out in § 54-4-103, for the purposes set out in § 54-4-101; and

(3) Twelve percent (12%) shall be paid to the various municipalities, as defined by § 54-4-201, on the basis set out at § 54-4-203, for the purposes set out in § 54-4-204.

SECTION 2. This act shall take effect July 1, 2017, the public welfare requiring it.